

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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UNITED STATES OF AMERICA	:
	:
- v. -	:
	:
	:
LAWRENCE BILLIMEK,	:
	:
Defendant.	:
-----	x

STIPULATION AND ORDER

22 Cr. 675 (PGG)

WHEREAS, on or about November 28, 2023, the Court entered a Consent Preliminary Order of Forfeiture as to Specific Property/Money Judgment (the “Preliminary Forfeiture Order”) (D.E. 52) forfeiting all right, title and interest of the defendant LAWRENCE BILLIMEK (the “Defendant”) in, *inter alia*, property located at 4460 Aku Road, Hanalei, Hawaii, and all proceeds traceable thereto (the “Subject Property”);

WHEREAS, on or about May 3, 2022, a mortgage in the amount of \$1,999,999.00 (the “Mortgage”) was executed in favor of Investor Mortgage Finance, LLC (“IMF”) for the Subject Property;

WHEREAS, on or about April 24, 2024 IMF assigned the Mortgage to WILMINGTON SAVINGS FUND SOCIETY, FSB, NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY AS OWNER TRUSTEE FOR VERUS SECURITIZATION TRUST 2022-7 (“Trustee”) as serviced by its attorney-in-fact Fay Servicing LLC.

WHEREAS, on or about March 7, 2024, the Trustee advised the Government of its interest in the Subject Property;

WHEREAS, as of March 2024, the current total amount of outstanding principal balance is approximately \$1,966,620.95; and

WHEREAS, the United States Attorney's Office for the Southern District of New York and Trustee have agreed, in order to avoid litigation, to resolve Trustee's claim to the Subject Property on the terms and conditions set forth below;

IT IS HEREBY STIPULATED AND AGREED, by and between the United States of America, by its attorney DAMIAN WILLIAMS, United States Attorney, Assistant United States Attorney, Jason A. Richman of counsel, IMF, and its counsel, Shawn Brenhouse, Esq. that:

1. The United States of America hereby recognizes Trustee's legal interest in the Subject Property.
2. Trustee shall not take any action to foreclose upon the Mortgage without prior approval from the Government.
3. Upon the sale of the Subject Property, pursuant either to a final order of forfeiture in this criminal matter forfeiting all right, title and interest in the Subject Property to the United States, or pursuant to an interlocutory sale order in this criminal matter, the United States shall satisfy, from the proceeds of the sale of the Subject Property, the Mortgage and applicable interest charges and late charges on the same accrued prior to the entry of a Final Order of Forfeiture, to the extent that there are sufficient proceeds, after satisfying any outstanding property taxes and the deduction of government expenses relating to seizure, maintenance, custody, and disposal of the Subject Property.
4. Upon entry of this Stipulation and Order, Trustee shall not file a petition in this ancillary proceeding asserting an interest in the Subject Property and shall not otherwise contest the forfeiture of the Subject Property to the United States.
5. This Stipulation and Order constitutes the complete agreement between the parties hereto on the matters contained herein, and no other statement, promise or agreement, either

written or oral, made by either party or agents of either party, that is not contained in this written Stipulation and Order shall be enforceable. Any modifications to this agreement shall be in a writing signed by the parties.

6. The parties hereby waive all rights to appeal or to otherwise challenge or contest the validity of this Stipulation and Order.

7. Each party to this Stipulation and Order shall bear its own costs and attorney's fees. No attorney's fees associated with this settlement shall be authorized.

8. The Court shall have exclusive jurisdiction over the interpretation and enforcement of this Stipulation and Order.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK]

9. The signature page of this Stipulation and Order may be executed in one or more counterparts, each of which will be deemed an original but all of which together will constitute one and the same instrument. Signature pages may be by fax or scanned and such signatures shall be deemed as valid originals.

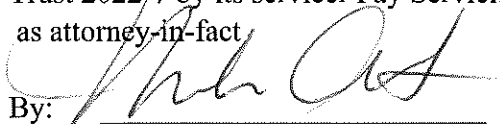
AGREED AND CONSENTED:

DAMIAN WILLIAMS
United States Attorney
Southern District of New York

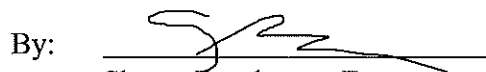
By: /s/ Jason A. Richman
Jason A. Richman
Assistant United States Attorney
Southern District of New York
26 Federal Plaza
New York, NY 10278
(212) 637-2589

7/23/24
DATE

Wilmington Savings Fund Society, FSB,
Not In Its Individual Capacity But Solely
As Owner-Trustee For Verus Securitization
Trust 2022-7 by its servicer Fay Servicing LLC
as attorney-in-fact

By: 
Michael W. Aiken

JUN 26 2024
DATE

By: 
Shawn Brenhouse, Esq.
Locke Lord LLP
Brookfield Place
20 Vesey St., 20th Floor
New York, New York 10281

6/25/2024
DATE

SO ORDERED:

HONORABLE PAUL G. GARDEPHE
UNITED STATES DISTRICT JUDGE

DATE